



**GOLDSTAR**  
TRUST COMPANY

1401 4th Avenue  
P.O. Box 719  
Canyon, Texas 79015-0719  
(800) 486-6888

May 21, 2008

Bexar Appraisal Review Board  
P.O. Box 830248  
411 N. Frio  
San Antonio, Texas 78283-0248

RE: 2008 Notice of Appraised Value  
Property ID: 1063496  
Geo ID: 04429-100-0040

Dear Appraisal District:

GoldStar Trust Company is hereby filing a protest of the 2008 proposed value of \$2,000,000 for the referenced property at 6400 Bandera Road.

GoldStar Trust Company took title of the property through foreclosure on September 4, 2008, and began heavily advertising and marketing the property through a nationally known auction company to sell at auction in November 2008. There was some interest in the property with low offers from non-church entities from \$575,000, to the offer we accepted from a Church congregation for \$1,330,000 (see attached purchase contract.) This contract was an arms length transaction, and a reliable indicator of a current market value for Church property.

The City of Leon Valley has changed the zoning Matrix for Churches from B-2 (which the property is currently zoned), to B-3. GoldStar requested the Church property to be re-zoned from B-2 to B-3 so that the sale of the property to the Church congregation could close; however, the City of Leon Valley Planning and Zoning Commission and the City Council both denied the zoning change. The property was built and occupied by a Church since 1996/1997 and is not easily adaptable to other uses. However, since the property has been vacant for more than 120 days, under the current zoning ordinance the property can not be used for its intended purpose as a Church, which restricts demand and market value for this Church property.

Despite GoldStar's good faith effort to market the property, there is lack of interest from entities which could be approved under B-2 zoning. The denial of GoldStar's request to re-zone the property from B-2 to B-3 significantly deflates the value of the Church building and thereby reduces the total value of the property to not much more than land value only. Therefore, we request a reduction in the Appraisal District's proposed appraised market value of this property.

Please notify me of the ARB appeal process by mail at the address above, email me at [wanda@goldstartrust.com](mailto:wanda@goldstartrust.com), or my direct phone number is 806-354-3890.

Sincerely,

Wanda Perdue  
Vice President

DEF LEON VALLEY 00308